

EXHIBIT 1



Entered on Docket
May 18, 2009

Hon. Linda B. Riegle
United States Bankruptcy Judge

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,¹

USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,²

USA SECURITIES, LLC,³

Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING THIRD OMNIBUS
OBJECTION OF USACM TRUST TO
PROOFS OF CLAIM BASED, IN WHOLE
OR IN PART, UPON INVESTMENT IN
COPPER SAGE COMMERCE CENTER,
LLC LOAN EXCEPT FOR AMOUNTS
DESIGNATED AS "UNREMITTED
PRINCIPAL"**

Hearing Date: April 30, 2009
Hearing Time: 9:30 a.m.

Affects:
☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “Third Omnibus Objection Of USACM Trust To
2 Proofs Of Claim Based, In Whole Or In Part, Upon Investment In Copper Sage Commerce
3 Center, LLC Loan Except For Amounts Designated As ‘Unremitted Principal’” [Docket
4 No. 6973] (the “Objection”); with appropriate notice of the Objection having been given;
5 with no response to the Objection having been filed; and good cause appearing:

6 **IT IS HEREBY ORDERED** that:

- 7 1. The Objection is sustained;
- 8 2. The amounts listed as “Unremitted Principal” on Exhibit A attached are
9 allowed as general unsecured claims; and
- 10 3. The balance of the claims listed on Exhibit A attached to this Order are
11 disallowed to the extent they are based upon Copper Sage Commerce Center, LLC Loan,
12 an investment that has been repaid in full.
- 13 4. Nothing in this order shall prejudice the USACM Trust to file further
14 objections to any portion of the claims.

15
16 PREPARED AND RESPECTFULLY SUBMITTED BY:

17 **LEWIS AND ROCA LLP**

18 By /s/ John Hinderaker (018024)
19 Rob Charles
John Hinderaker
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23 *Attorneys for USACM Liquidating Trust*
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1 APPROVED/DISAPPROVED

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3 By: _____
4 August Landis
5 Assistant United States Trustee
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In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

| | |
|---|---|
| U.S. Trustee: August Landis | |
| <input type="checkbox"/> approved the form of this order | <input type="checkbox"/> disapproved the form of this order |
| <input checked="" type="checkbox"/> waived the right to review the order and/or | <input type="checkbox"/> failed to respond to the document |
| Other Party: | |
| <input type="checkbox"/> approved the form of this order | <input type="checkbox"/> disapproved the form of this order |
| <input type="checkbox"/> waived the right to review the order and/or | <input type="checkbox"/> failed to respond to the document |

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Submitted by:

LEWIS AND ROCA LLP

By: /s/ JH (#018024)
 Rob Charles
 John Hinderaker
Attorneys for USACM Liquidating Trust

**COPPER SAGE I LOAN
THIRD OMNIBUS OBJECTION**

**EXHIBIT A
Multiple Loan Claims**

| Claim | Name | Address | Total Claim Amount | Claim Amount Relating to Copper Sage Commerce | Amount Scheduled for Unremitted Principal in the Copper Sage Commerce Loan | Approximate Amount Subject to Objection Because it Relates to an Investment in the Copper Sage Commerce |
|--------------------|----------------------------------|---|---------------------------|--|---|--|
| 10725-01984 | Cynthia Milanowski Trust | c/o Jeffrey R. Sylvester, Esq. Sylvester & Polednak Ltd 7371 Prairie Falcon Rd Ste 120 Las Vegas, NV 89128 | \$26,891.23 | \$26,813.05 | \$0 | \$26,813.05 |
| 10725-02317 | Cynthia Milanowski Trust | c/o Jeffrey R. Sylvester Esq Sylvester & Polednak Ltd 7371 Prairie Falcon Rd Ste 120 Las Vegas, NV 89128 | \$26,891.23 | \$26,813.05 | \$26,038.04 | \$775.01 |
| 10725-02226 | Dennis Raggi | P.O. Box 10475 Zephyr Cove, NV 89448 | \$4,884,068.70 | \$60,261.60 | \$0 | \$60,261.60 |
| 10725-01878 | Dennis Raggi | P.O. Box 10475 Zephyr Cove, NV 89448 | \$10,451.54 | Unclear from Proof of Claim | \$0 | Unclear from Proof of Claim |
| 10725-01982 | USA Commercial Real Estate Group | c/o Jeffrey R. Sylvester Esq. Sylvester & Polednak Ltd 7371 Prairie Falcon Rd Ste 120 Las Vegas, NV 89128 | \$10,719.49 | \$8,937.69 | \$0 | \$8,937.69 |
| 10725-02318 | USA Commercial Real Estate Group | c/o Jeffrey R. Sylvester Esq Sylvester & Polednak Ltd 7371 Prairie Falcon Rd, Ste 120 Las Vegas, NV 89128 | \$10,719.49 | \$8,937.69 | \$8,679.35 | \$258.34 |
| 10725-02402 | Weible 1981 Trust Dtd 6/30/81 | Ardis & Dean F Weible Co Ttees 6314 Tara Ave Las Vegas, NV 89146 | \$315,193.10 | \$80,348.80 | \$34,717.39 | \$45,631.41 |
| 10725-00961 | Mazal Yerushalmi | 8904 Greensboro Ln Las Vegas Nv 89134-0502 | \$314,598.00 | \$40,174.40 | \$34,717.39 | \$5,457.01 |